

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE: REFCO SECURITIES LITIGATION

: 07 MDL 1902 (JSR)

KENNETH M. KRYSS and CHRISTOPHER
STRIDE, as JOINT OFFICIAL LIQUIDATORS
of SPHINX LTD., et al.,

: 08 Civ. 7416 (JSR)

: ECF Filed

Plaintiffs,

v.

ROBERT AARON, et al.,

Defendants.

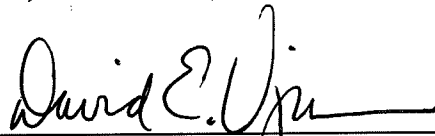
I, DAVID E. VIGNOLA, declare as follows:

1. I am the Chief Compliance Officer of Ratings Services at Standard & Poor's Financial Services LLC ("S&P"). I have personal knowledge of the facts listed below.

2. Under S&P's firewall policy, to the extent that employees in Ratings Services may discuss general business matters with employees outside of the Ratings Services business unit, such discussions may not encompass communications of confidential and/or material nonpublic information learned through the ratings process regarding a company being rated.

I declare under the penalty of perjury that the foregoing is true and correct.

Executed this 16th day of November, 2010, in New York, New York.



DAVID VIGNOLA